

HR 33

Church Plan Investment Clarification Act

Congress: 112 (2011–2013, Ended)

Chamber: House

Policy Area: Finance and Financial Sector

Introduced: Jan 5, 2011

Current Status: Became Public Law No: 112-142.

Latest Action: Became Public Law No: 112-142. (Jul 9, 2012)

Law: 112-142 (Enacted Jul 9, 2012)

Official Text: <https://www.congress.gov/bill/112th-congress/house-bill/33>

Sponsor

Name: Rep. Biggert, Judy [R-IL-13]

Party: Republican • **State:** IL • **Chamber:** House

Cosponsors

No cosponsors are listed for this bill.

Committee Activity

Committee	Chamber	Activity	Date
Banking, Housing, and Urban Affairs Committee	Senate	Discharged From	Jun 21, 2012
Financial Services Committee	House	Reported by	May 4, 2011

Subjects & Policy Tags

Policy Area:

Finance and Financial Sector

Related Bills

No related bills are listed.

(This measure has not been amended since it was reported to the House on July 1, 2011. The summary of that version is repeated here.)

Church Plan Investment Clarification Act - Amends the Securities Act of 1933 with respect to when certain securities issued in connection with retirement income accounts available only to certain kinds of church plans are treated as exempted from registration and disclosure requirements under such Act (exempted securities).

Considers as an exempted security a certain kind of retirement income account (available only to church plans), to the extent that the interest or participation in a single trust fund or collective trust fund (e.g., a "stable value fund") is issued to: (1) a church, a convention or association of churches, or a specified kind of organization (including a church pension board established to maintain employee benefit programs) which establishes or maintains the retirement income account; or (2) a trust established by any such entity in connection with the retirement income account.

Revises a further such exclusion from exempted security treatment of plans whose participants may include persons (in particular clergymen) who may be considered self-employed for certain tax purposes. Allows exempted security treatment of such plans.

(In effect, an exemption from registration and related requirements is granted to collective trust funds that are invested in by kinds of church plans currently excluded from making such investments.)

Actions Timeline

- **Jul 9, 2012:** Signed by President.
- **Jul 9, 2012:** Became Public Law No: 112-142.
- **Jun 29, 2012:** Presented to President.
- **Jun 21, 2012:** Senate Committee on Banking, Housing, and Urban Affairs discharged by Unanimous Consent.(consideration: CR S4428)
- **Jun 21, 2012:** Senate Committee on Banking, Housing, and Urban Affairs discharged by Unanimous Consent. (consideration: CR S4428)
- **Jun 21, 2012:** Passed/agreed to in Senate: Passed Senate without amendment by Unanimous Consent.
- **Jun 21, 2012:** Passed Senate without amendment by Unanimous Consent.
- **Jun 21, 2012:** Message on Senate action sent to the House.
- **Jul 19, 2011:** Received in the Senate and Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
- **Jul 18, 2011:** Mrs. Biggert moved to suspend the rules and pass the bill, as amended.
- **Jul 18, 2011:** Considered under suspension of the rules. (consideration: CR H5130-5131)
- **Jul 18, 2011:** DEBATE - The House proceeded with forty minutes of debate on H.R. 33.
- **Jul 18, 2011:** At the conclusion of debate, the Yeas and Nays were demanded and ordered. Pursuant to the provisions of clause 8, rule XX, the Chair announced that further proceedings on the motion would be postponed.
- **Jul 18, 2011:** Considered as unfinished business. (consideration: CR H5132)
- **Jul 18, 2011:** Passed/agreed to in House: On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 310 - 1 (Roll no. 601).(text: CR H5131)
- **Jul 18, 2011:** On motion to suspend the rules and pass the bill, as amended Agreed to by the Yeas and Nays: (2/3 required): 310 - 1 (Roll no. 601). (text: CR H5131)
- **Jul 18, 2011:** Motion to reconsider laid on the table Agreed to without objection.
- **Jul 1, 2011:** Reported (Amended) by the Committee on Financial Services. H. Rept. 112-131.
- **Jul 1, 2011:** Placed on the Union Calendar, Calendar No. 81.
- **Jun 22, 2011:** Committee Consideration and Mark-up Session Held.
- **Jun 22, 2011:** Ordered to be Reported by Voice Vote.
- **May 4, 2011:** Subcommittee Consideration and Mark-up Session Held.
- **May 4, 2011:** Forwarded by Subcommittee to Full Committee (Amended) by Voice Vote .
- **May 3, 2011:** Subcommittee Consideration and Mark-up Session Held.
- **Mar 23, 2011:** Referred to the Subcommittee on Capital Markets and Government Sponsored Enterprises.
- **Mar 10, 2011:** Hearings Held by the Subcommittee on Capital Markets and Government Sponsored Enterprises Prior to Referral.
- **Jan 5, 2011:** Introduced in House
- **Jan 5, 2011:** Referred to the House Committee on Financial Services.